

1997 S Corporation Depreciation and Amortization

B (100S)

For use by S corporations only. Attach to Form 100S.

Corporation name as shown on Form 100S

California corporation number

Part I Depreciation. Use additional sheet(s) if necessary.

1 Enter federal depreciation from federal Form 4562, line 21 1

2 California depreciation:

(a) Description of property	(b) Date acquired	(c) Cost or other basis	(d) Depreciation allowed or allowable in earlier years	(e) Method of figuring dep.	(f) Life or rate	(g) Depreciation for this year

3 Add the amounts on line 2, column (g) 3

4 Subtract line 3 from line 1. Enter here and on Form 100S, Side 1, line 5 and on the applicable line of Schedule K 4

5a Enter the IRC 179 expense for California purposes. Enter here and on Form 100S, Side 1, line 13. Do not enter more than \$13,000 5a

5b Enter the IRC Section 179 expense for federal purposes. Do not enter more than \$18,000 5b

5c Subtract line 5b from line 5a. Enter here and on Schedule K, line 8, column (c) 5c

Part II Amortization. Use additional sheet(s) if necessary.

1 Enter federal amortization from federal Form 4562, line 42 1

2 California amortization:

(a) Description of property	(b) Date acquired	(c) Cost or other basis	(d) Amortization allowed or allowable in earlier years	(e) R&TC section	(f) Period or percentage	(g) Amortization for this year

3 Add the amounts on line 2, column (g) 3

4 CA amortization adj. Subtract line 3 from line 1. Enter here, on Form 100S, Side 1, line 5, and on the applicable line of Sch. K 4

1997 S Corporation Tax Credits

C (100S)

See instructions for Form 100S, General Information Y, Z and AA.
Be sure to complete and attach all supporting credit forms.

	(a) Credit amount limited to 1/3 of total	(b) Carryover from prior year	(c) Credit used this year (not more than (a) + (b))	(d) Tax balance	(e) Credit carryover to 1998
1 Regular tax from form 100S, Side 1, line 22					
2 Minimum franchise tax and/or QSSS annual tax, if applicable					
3 Subtract line 2 from line 1. If zero, or less, enter -0-					
4 Code: _____ Credit Name: _____					
5 Code: _____ Credit Name: _____					
6 Code: _____ Credit Name: _____					
7 Code: _____ Credit Name: _____					
8 Code: _____ Credit Name: _____					
9 Enter the credit amounts on Form 100S, line 23, line 24 or line 25. If more than 3 credits, enter the total remaining credits on line 26					

1997

S Corporation
Capital Gains and Losses and Built-In Gains

D (100S)

Corporation name as shown on Form 100S

California corporation number

SECTION A – 8.84% Tax on Certain Capital Gains and Built-In Gains

Part I Short-Term Capital Gains and Losses — Assets Held One Year or Less. Use additional sheet(s) if necessary.

1	(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Cost or other basis, plus expense of sale	(f) Gain (loss) ((d) less (e))
2	Short-term capital gain from form FTB 3805E, line 26 or line 37 and federal Form 8824					2
3a	Net short-term capital gain (loss). Combine line 1 and line 2 and enter here and on Form 100S, Side 1, line 4					3a
3b	Tax on short-term capital gain(s) included on line 21 below					3b
3c	Subtract line 3b from line 3a. Enter this amount on Form 100S, Schedule K, line 4d or line 6					3c

Part II Long-Term Capital Gains and Losses — Assets Held More Than One Year. Use additional sheet(s) if necessary.

4						
5	Long-term capital gain from form FTB 3805E, line 26 or line 37 and federal Form 8824					5
6a	Net long-term capital gain (loss). Combine line 4 and line 5 and enter here and on Form 100S, Side 1, line 4					6a
6b	Tax on long-term capital gain(s) included on line 15 and line 21 below					6b
6c	Subtract line 6b from line 6a. Enter this amount on Form 100S, Schedule K, line 4e or line 6					6c

Part III Tax on Certain Capital Gains. See instructions before completing this part.

7	Enter IRC Section 1231 gain from Schedule D-1, line 9	7	
8	Net long-term capital gain (loss). Combine line 6a and 7 and enter here.	8	
Note: If the corporation is liable for the excess net passive income tax (Form 100S, Side 1, line 29) or the built-in gains tax (Part IV below), see the line 15 instruction for federal Schedule D (Form 1120S) before completing line 9.			
9	Net capital gain. Enter excess net long-term capital gain (line 8) over net short-term capital loss (line 3c)	9	
10	Statutory minimum	10	\$25,000
11	Subtract line 10 from line 9	11	
12	Multiply line 11 by 8.84% (calendar year financial S corporations must use 10.84%)	12	
13	Taxable income. See instructions for federal Schedule D (Form 1120S). Use California amounts	13	
14	Multiply line 13 by 8.84% (calendar year financial S corporations must use 10.84%)	14	
15	Tax on certain capital gains. Enter smaller of line 12 or line 14 here and on Form 100S, Side 1, line 29	15	

Part IV Tax on Built-In Gains. See instructions before completing this part.

16	Excess of recognized built-in gains over recognized built-in losses attributable to California. Attach computation schedule	16	
17	Taxable income. See the instructions for federal Schedule D (Form 1120S). Use California amounts	17	
18	Enter the smaller of line 16 or line 17	18	
19	Net operating loss (NOL) carryover deduction from years the corporation was a C corporation (IRC Section 1374(b)(2)) (limited to the amount allowable for state purposes). Attach the NOL form from the appropriate year. See instructions	19	
20	Subtract line 19 from line 18. If zero or less, enter -0- here and on line 21	20	
21	Tax on built-in gains. Multiply line 20 by 8.84% (financial S corps. must use 10.84%). Enter here and on Form 100S, Side 1, line 29	21	

SECTION B – 1.5% Tax on Capital Gains

Part I Short Term Capital Gains and Losses — Assets Held One Year or Less. Use additional sheet(s) if necessary.

1	(a) Kind of property and description (Example: 100 shares of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Cost or other basis, plus expense of sale	(f) Gain (loss) ((d) less (e))
2	a Short-term capital gain from form FTB 3805E, line 26 or line 37 and federal Form 8824					2a
	b Unused capital loss carryover from 1996 attributable to the S Corporation					2b
3	Net short-term capital gain (loss). Combine line 1 through line 2b. Enter here and on Form 100S, Schedule K, line 4d or line 6					3

Part II Long-Term Capital Gains and Losses — Assets Held More Than One Year. Use additional sheet(s) if necessary.

4						
5	Enter gain from Schedule D-1, line 7 or line 9					5
6	Long-term capital gain from form FTB 3805E, line 26 or line 37 and federal Form 8824					6
7	Net long-term capital gain (loss). Combine lines 4 through 6. Enter here and on Form 100S, Schedule K, line 4e or line 6					7
8	Enter excess of net short-term capital gain (line 3) over net long-term capital loss (line 7)					8
9	Net capital gain. Enter excess of net long-term capital gain (line 7) over net short-term capital loss (line 3)					9
10	Total lines 8 and 9. Enter here and on Form 100S, Side 1, line 4. Note: If losses exceed gains, carry forward losses to 1998					10

1997 Dividend Income Deduction

H

See instructions for Schedule H. Use and attach additional sheets if necessary.

Part I Deduction For Intercompany Dividends (R&TC 25106)

(a) Dividend Payer	(b) Type of stock (Common or Preferred)	(c) Total Amount of Dividends Received	(d) Amount that qualifies for 100% deduction	(e) Amount from column (d) paid out of current year E&P	(f) Amount from column (d) paid out of prior year E&P	(g) Balance column (c) minus column (d)
1)						
2)						
3)						
4)						
5)						
6)						
7 Total amounts in each column. Enter amount from Part I, column (d) on Form 100S, Side 1, line 9						

Part II Deduction For Dividends Paid By A Corporation Taxed By California (R&TC 24402)

(a) Dividend Payer	(b) Dividends From Part I, column (g) paid by CA taxpayer	(c) FEIN or California corporation no. of dividend payer	(d) Percentage of ownership of dividend payer	(e) Limitation Percentage (see instructions)	(f) Percentage of dividends deductible	(g) Deductible Dividends (b)(e)(f)
1)						
2)						
3)						
4)						
5)						
6)						
7 Total amount in column (g)						

Part III Deduction For Dividends Paid To A California Corporation By An Insurance Company (R&TC 24410)

(a) Dividend Payer	(b) Dividend payee	(c) California corporation no. of dividend payee	(d) Percentage of ownership of dividend payer	(e) Amount of qualified insurance dividends received from Part I, col. (g)	(f) Apportionment factors of insurance company	(g) Deductible dividends – multiply col. (e) by col. (f)
1)						
2)						
3)						
4)						
5)						
6)						
7 Total amount in column (g)						
8 Add amounts from Part II, column (g) and Part III, column (g). Enter the result on Form 100S, Side 1, line 9						

Part IV Deduction For qualified Dividends Paid To A Fully Included Member Of a Water's-Edge Combined Report (R&TC 24411)

(a) Dividend Payer	(b) Member of Water's-Edge Combined Reporting Group Dividend was paid to (payee)	(c) Amount of qualified dividends received by payee from Part I, column (g)	(d) Amount from col. (c) paid out of current year Earnings & Profits	(e) Amount from col. (c) paid out of prior year earnings and profits	(f) Deductible dividends – multiply col. (c) by .75
1)					
2)					
3)					
4)					
5)					
6)					
7 Total amount in column (f). Enter total from Part IV, column (f) on Form 100S, Side 1, line 10					

